



PRESS RELEASE:

The Federal Inland Revenue Service (FIRS) has extended the filing date for firms' Companies' Income Tax Returns for the 2022 Year of Assessment to August 31, 2022.

According to the FIRS, the extension is for companies who were unable to meet up with the earlier deadline of June 30, 2022.

FIRS in a statement signed by its Executive Chairman, Muhammad Nami, noted that it took the decision after receiving “numerous calls from companies for the extension of time to submit the Companies Income Tax (CIT) returns for the 2022 year of assessment falling due on 30th June 2022.”

The release stated that as a measure of goodwill by the Service and in line with relevant provisions of the Companies Income Tax Act, it had directed that all Companies whose Companies Income Tax returns for 2022 Year Of Assessment, that fall due between 30th June and 31st August 2022 (both days inclusive), were given up to 31st August 2022 to submit their returns to the Service. It went further to state that the extension is a one-off gesture by the Service for only the 2022 Year of Assessment on Company Income Tax Returns and that Companies who filed within this period of extension would not be subjected to a late filing penalty or interest for late payment. “The relevant Company Income Tax returns shall, therefore, not attract late filing penalty or interest for late payment if submitted to the Service on or before 31st August 2022.

“Where relevant Company Income Tax returns are not filed by the extended date, penalty and interest for late payment shall be computed from the original due date and not the extended date”, it added. Nami however explained that the extension only applies to the filing of Companies Income Tax Returns but does not extend to other taxes.

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